



# Meeting Minutes - Draft

## Finance Committee

City Hall  
601 4th Avenue E  
Olympia, WA 98501

Information: 360.753.8244

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**Monday, April 21, 2025**

**4:00 PM**

**Council Chambers, Online and Via  
Phone**

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**Register to Attend:**

[https://us02web.zoom.us/webinar/register/WN\\_ur\\_bGLfSSGWLgMfruYb-UQ](https://us02web.zoom.us/webinar/register/WN_ur_bGLfSSGWLgMfruYb-UQ)

**1. CALL TO ORDER**

The meeting was called to order at 4:00 p.m.

**2. ROLL CALL**

**3. APPROVAL OF AGENDA**

The agenda was approved.

**4. PUBLIC COMMENT**

The following people spoke: Jeff Prevost and David Gaw.

**5. APPROVAL OF MINUTES**

**5.A**     [25-0368](#)     Approval of March 17, 2025 Finance Committee Meeting Minutes

The minutes was approved.

**6. COMMITTEE BUSINESS**

**6.A**     [25-0351](#)     Budget Snapshot: Citywide Debt

Senior Budget and Finance ManagerJoan Lutz provided a presentation on municipal debt available to the City, including the types, limitations, and previous council debt decisions.

City Manager Jay Burney spoke to the important distinction between General Obligation and Revenue Debt and what the picture would look like if the Parks debt were approved. Committee Chair Gilman and Committee Member Green expressed interest in what debt will be retiring in the future.

Committee members asked clarifying questions.

**The discussion was completed.**

**6.B**     [25-0353](#)            Update on Audit Review Team 2025 First Quarter

Tax Review Team Lead Brandie Andrews and Finance Manager Thomas Donnelly shared an update on the work of the Tax Review Team. They shared information regarding efforts toward compliance, outreach, and goals for the team, including hiring an additional auditor, new filing software, and continued compliance outreach.

The committee asked clarifying questions.

**The discussion was completed.**

**6.C**     [25-0362](#)            Consideration of a Recommendation to Issue Debt for Yelm Highway Community Park Phase I Construction and the Armory Arts Center Phase I Renovations

Interim Parks, Arts, and Recreation Department Director, Sylvana Niehauser presented an overview of both the Armory and Yelm Highway projects, including project histories, funding sources, community input, and designs. The presentation also included a summary of proposed debt issuance. The committee asked clarifying questions.

**Committee member Cooper moved, seconded by Committee member Green, to forward the recommendation to issue debt for Yelm Highway Community Park Phase I Construction and the Armory Arts Center Phase I Renovations to the City Council for consideration. The motion carried by the following vote:**

**Aye:**            3 - Chair Gilman, Committee member Cooper and Committee member Green

**6.D**     [25-0358](#)            Briefing of the 2024 Year-End General Fund Financial Position

City Manager Burney presented the FY 2024 Year-End General Fund financial position. He expressed that despite uncertainty around development fee revenues and tariffs, the ending available fund balance is close to where we thought it would be at the end of 2024.

Committee Member Cooper asked about the FY 2024 carryover list and how that amount is identified. City Manager Burney and Senior Budget and Finance Manager Lutz explained how carryover requests are identified by departments from unfinished projects or remaining contract purchases that are underway.

The committee asked clarifying questions.

**The discussion was completed.**

**7.        REPORTS AND UPDATES**

Committee Member Cooper asked about the federal funding situation among other agencies in our community. Jay Burney noted staff time is limited to survey the community

but we will keep a watchful eye on state funding sources.

Committee Chair Gilman expressed interest in having a short ethical investing statement available for the next meeting, summarizing the city investment policy.

City Manager Burney also shared that House Bill 1109 extends the Public Facilities District revenue for 10 additional years, helping future Hands On Children's Museum debt service.

## **8. ADJOURNMENT**

The meeting adjourned at 5:56 p.m.